

Message Text

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15

ACTION ARA-10

INFO OCT-01 EUR-12 NSC-05 ISO-00 SSC-01 AID-05 EB-07 OMB-01

CIAE-00 INR-07 NSAE-00 PA-01 USIA-06 PRS-01 SP-02

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R 151556Z APR 76

FM AMEMBASSY SANTO DOMINGO

TO SECSTATE WASHDC 6683

INFO TREASURY DEPT WASHDC

AMEMBASSY MADRID

C O N F I D E N T I A L SANTO DOMINGO 1785

E.O. 11652: GDS

TAGS: EFIN, DR

SUBJ: NEW ACTING SECRETARY OF FINANCE NAMED

1. THE NATIONAL PALACE ANNOUNCED APRIL 14 THAT LIC JOSE CIMADVILLA VALDEZ HAS BEEN NAMED ACTING SECRETARY OF FINANCE TO REPLACE FERNANDO ALVAREZ BOGAERT. THE ANNOUNCEMENT DID NOT INDICATE WHETHER CIMADEVILLA WOULD ALSO BE CHAIRMAN OF THE MONETARY BOARD, AN EX OFFICIO POSITION TAKEN FROM CENTRAL BANK GOVERNOR FERNANDEZ AND GIVEN TO ALVAREZ WHEN THE LATTER WAS NAMED SECRETARY OF FINANCE LAST SPRING.

2. NOR HAS THERE BEEN ANY INDICATION OF ANY CHANGE IN THE GODR'S REPRESENTATION TO THE IFI'S. CENTRAL BANK GOVERNOR FERNANDEZ RATHER THAN THE SECRETARY OF FINANCE WILL PROBABLY CONTINUE TO BE THE DOMINICAN GOVERNOR TO THE IBRD, THE IDB, AND THE IMF.

3. CIMADEVILLA HAS HAD LONG EXPERIENCE AS TOP ADMINISTRATOR IN VARIOUS GODR ECONOMIC POSITIONS. HE HAS SERVED AS DIRECTOR OF THE BUDGET, ADMINISTRATOR OF THE STATE-OWNED DOMINICAN ELECTRIC CORPORATION, DIRECTOR OF CORDE (STATE-OWNED HOLDING COMPANY WHICH ADMINISTERATES VARIOUS COMMERICAL ENTERPRISES TAKEN FROM THE TRUJILLO FAMILY), NATIONAL TREASURER, MEMBAER OF THE MONETARY BOARD, AND VICE PRESIDENT OF THE BOARD OF DIRECTOR

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OF THE STATE-OWNED COMMERCIAL BANK, BANCO DE RESERVAS.

4. ALVAREZ BOGAERT HAS ALREADY DEPARTED BY SURFACE (HE IS AFRAID TO FLY) TO TAKE HIS POST AS AMBASSADOR TO SPAIN. FIRST VICE PRESIDENT OF THE GOVERNING REFORMISTA PARTY AND MANAGER OF BALAGUER'S LASHYTWO PRESIDENTIAL CAMPAIGNS, ALVAREZ CAME UNDER A CLOUD LAST YEAR FOR TALKING TOO OPENLY AGAINST THE IDEA OF BALAGUER'S RUNNING AGAIN FOR PRESIDENT IN 1978. AFTER BEING LEFT SLOWLY TWISTING IN THE WIND FOR MONTHS, ALVAREZ APPEARS TO HAVE DEFINITELY DEPARTED THE LOCAL SCENE.
HURWITCH

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CABINET, PERSONNEL APPOINTMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 15 APR 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: coburnhl
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976SANTO01785
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D760144-0645
From: SANTO DOMINGO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760457/aaaabwkk.tel
Line Count: 71
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION ARA
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: coburnhl
Review Comment: n/a
Review Content Flags:
Review Date: 04 MAY 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <04 MAY 2004 by buchant0>; APPROVED <07 SEP 2004 by coburnhl>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: NEW ACTING SECRETARY OF FINANCE NAMED
TAGS: EFIN, PINT, PGOV, DR, (CIMADVILLA VALDEZ, JOSE)
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006